



B #:	2033-14
Date:	October 10, 2014
To:	All Participants
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	Warrants Distribution: Asterias Biotherapeutic, Inc. CUSIP: 04624N107 Warrants CUSIP: Biotime Inc.09066L162 Record Date: 09/15/14 Expires: 10/01/2018 at 5:00 P.M. New York time Rate: 1.223657 Warrants for each share held

*****WARNING TIME CRITICAL*****

Asterias Biotherapeutic, Inc. is distributing Transferable Warrants of Biotime Inc. to holders as of close of business 9/15/2014 (Record Date). Each holder is entitled to 1.223657 Warrants for each share held on the record date. The Warrants expires on 10/01/2018 at 5:00 P.M. New York time.

DTC allocated the warrants on 10/07/2014.

Fractions dropped.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA), SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.

IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS), FUNCTION CODE 60, FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE AND ANY EXTENSIONS TO THE EXPIRATION DATE.

If participants have any questions regarding this Important Notice, they may contact DTC’s Customer Help Center at (888) 382-2721.

For questions regarding the Warrants, please contact the Warrant Agent, American Stock Transfer & Trust Company, (800) 937-5449 toll free.

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